

We had our conversation in a very constructive manner. We touched upon the range of issues, starting from our bilateral relations, and the implementation of U.S.-Ukraine action plan. And we consider this roadmap as being implemented in a successful way. A lot of attention was paid to security component and security itself, and a special attention was paid towards Ukraine integration into European and Euro-Atlantic structures.

We raised the issue of energy cooperation, which is a very urgent issue for us. And we believe that we've done excellent job on the adaptation of American nuclear fuel for our nuclear power units, and we intend to continue that.

We also discussed the domestic political situation in Ukraine, which in my opinion is far away from being tragic, and nondramatic. Ukraine has enough democratic resource and tools to give sufficient response to any crisis that may occur in the Ukrainian Parliament. And this is probably where the Ukrainian strength and optimism is.

I also asked Mr. President to delegate the high-ranking delegation from the United States of America to participate in the commemorating events of the great famine in Ukraine of 1932 and 1933. The commemoration day will be on November the 22d, and this will be the commemoration of the biggest humanitarian catastrophe in our country. And we need to do everything for that issue to be included in the UNGA agenda.

President Bush. Thank you, sir.

President Yushchenko. Thank you.

President Bush. You're welcome.

NOTE: The President spoke at 3:25 p.m. in the Oval Office at the White House. President Yushchenko spoke in Ukrainian, and his remarks were translated by an interpreter.

Message on the Observance of Rosh Hashanah, 5769

September 29, 2008

I send greetings to those celebrating Rosh Hashanah.

On this occasion of spiritual reflection, people of the Jewish faith in our country and around the world recognize the blessings from the Almighty as they commemorate the

anniversary of the creation of the world. During this holy time, men and women take time to remember the past, contemplate the sweetness of the new year, and look forward to a promising future.

This special occasion is also an opportunity to celebrate the history of the Jewish people and the values that bind us all together.

Laura and I send our best wishes for a meaningful Rosh Hashanah and L'shanah tovah.

George W. Bush

NOTE: An original was not available for verification of the content of this message.

Memorandum on Use of the Exchange Stabilization Fund To Support the Money Market Mutual Fund Guaranty Facility

September 29, 2008

Memorandum for the Secretary of the Treasury

Subject: Use of the Exchange Stabilization Fund to Support the Money Market Mutual Fund Guaranty Facility

Pursuant to section 10(b) of the Gold Reserve Act of 1934, as amended, 31 U.S.C. 5302(b), I approve the use of funds from the Exchange Stabilization Fund as a guaranty facility for certain money market mutual funds, consistent with your recommendation to me and the terms and conditions set out in your memorandum to me dated September 26, 2008. This memorandum supersedes the Presidential Memorandum of September 19, 2008, entitled, "Use of the Department of Treasury's Exchange Stabilization Fund to Support a Guaranty Facility for Certain Money Market Mutual Funds."

George W. Bush

Remarks on Economic Stabilization Legislation

September 30, 2008

Good morning. Yesterday the House of Representatives voted on a financial rescue

plan that had been negotiated by congressional leaders of both parties and my administration. Unfortunately, the measure was defeated by a narrow margin. I'm disappointed by the outcome, but I assure our citizens and citizens around the world that this is not the end of the legislative process.

Producing legislation is complicated, and it can be contentious. It matters little what a path a bill takes to become law; what matters is that we get a law. We're at a critical moment for our economy, and we need legislation that decisively address the troubled assets now clogging the financial system, helps lenders resume the flow of credit to consumers and businesses, and allows the American economy to get moving again.

I recognize this is a difficult vote for Members of Congress. Many of them don't like the fact that our economy has reached this point, and I understand that. But the reality is that we are in an urgent situation, and the consequences will grow worse each day if we do not act. The dramatic drop in the stock market that we saw yesterday will have a direct impact on the retirement accounts, pension funds, and personal savings of millions of our citizens. And if our Nation continues on this course, the economic damage will be painful and lasting.

And I know many Americans are especially worried about the cost of the legislation. The bill the House considered yesterday commits up to 700 billion taxpayer dollars to purchase troubled assets from banks and other financial institutions. That, no question, is a large amount of money. We're also dealing with a large problem. But to put that in perspective, the drop in the stock market yesterday represented more than a trillion dollars in losses.

Furthermore, both the nonpartisan Congressional Budget Office and the Office of Management and Budget expect that the legislation considered would ultimately cost the taxpayer far less than the 700 billion, because the Government would be purchasing troubled assets and selling them once the market recovers. It is likely that many of the assets would go up in value over time. Ultimately, we expect that much, if not all, of the tax dollars we invest will be paid back.

As much as we might wish the situation were different, our country is not facing a choice between government action and the smooth functioning of the free market. We're facing a choice between action and the real prospect of economic hardship for millions of Americans. And for the financial security of every American, Congress must act.

My administration will continue to work closely with leaders of both parties on Capitol Hill. I appreciate their determined efforts. While Congress is out today for the Jewish holiday, my administration will be talking to congressional leaders today about how we can move legislation forward when Members begin returning to the Capitol tomorrow. Our economy is depending on decisive action from the Government. The sooner we address the problem, the sooner we can get back on the path of growth and job creation. This is what elected leaders owe the American people, and I am confident we'll deliver.

Thank you.

NOTE: The President spoke at 8:45 a.m. in the Diplomatic Reception Room at the White House. In his remarks, he referred to H.R. 3997. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

**Statement on Signing the
Consolidated Security, Disaster
Assistance, and Continuing
Appropriations Act, 2009**
September 30, 2008

Today I have signed into law H.R. 2638, the "Consolidated Security, Disaster Assistance, and Continuing Appropriations Act, 2009." The Act, consisting of five divisions, consolidates into a single Act several appropriations bills. It provides through emergency supplemental appropriations additional Fiscal Year (FY) 2008 resources needed for relief and recovery from hurricanes, floods, and other disasters, and other supplemental appropriations.

The Act also includes full-year FY 2009 appropriations for the Department of Defense and the Department of Homeland Security and for Military Construction and Veterans Affairs. Furthermore, the Act provides